

Exhibit C
Summary of University's Insurance Policies



RISK MANAGEMENT DIVISION

Wayne Goodwin | Commission of Insurance

Tim Bradley | Assistant State Fire Marshal

CERTIFICATE OF COVERAGE

CERTIFICATE HOLDER: For Information Purposes Only

Insurer: State of North Carolina

Authorization: Public Officers & Employee Liability Insurance Commission of North Carolina and the General Statutes of North Carolina, Sections §143-291 to §143-305.

Period: July 1, 2012 until June 30, 2013

Coverage:

- A) Tort Claims against Departments, Agencies, and Employees
- B) Excess Liability for State Employees
- C) Workers Compensation.

Limits

- A) \$1,000,000 for Tort claims against the State
- B) \$10,000,000 for claims against state employees
- C) Statutory Limits for Workers' Compensation

Description: North Carolina State University; and its employees, officers, agents, as covered by the Defense of State Employees as per NCGS § 143-300.2.

Administrator: Department Insurance - Risk Management Division
Public Officers & Employees Liability Insurance Commission
1202 Mail Service Center
Raleigh, NC 27699-1202

Note: This Certificate is for informational purposes only and does not alter any provision of the Tort Claims or Defense of State Employees General Statutes of the State.

Verified By:

Joseph D. Rippard, CPCU
Risk Manager

NCSU-Certificate 2013 doc



Risk Management

*Wayne Goodwin | Commissioner of Insurance
Tim Bradley | Assistant State Fire Marshal*

July 10, 2012

Mr. Matthew K. Ronning
Associate Vice Chancellor for Research Administration
Research Administration/SPARCS
North Carolina State University
Campus Box 7514
Administrative Services Building I
Raleigh, NC 27695-7514

Dear Mr. Ronning:

The purpose of this letter is to provide certification of various insurance coverages for North Carolina State University.

Property insurance is provided on a replacement cost basis by the State Property Fire Insurance Fund, a State self-insurance fund. This coverage is provided on a continuous basis and renews on July 1 of each year. We do not use policy numbers. Instead, we refer to the University's department/division number, which is 60005003.

In regard to general liability, the State of North Carolina claims sovereign immunity and therefore cannot be sued without its permission. However, by statute (Chapter 143, Article 31), the State has waived its sovereign immunity against suits for negligence of its employees or agents resulting from bodily injury or property damage. The State has waived its immunity up to a limit of \$1,000,000 per claim. The North Carolina Industrial Commission is constituted a court for the purpose of hearing and passing upon tort claims against departments, institutions or agencies.

Excess liability coverage is provided for State employees, through a private insurance company, for losses resulting in bodily injury and property damage in the performance of their jobs. The limit of liability is \$10,000,000 per occurrence.

Page Two
Matthew K. Ronning
North Carolina State University

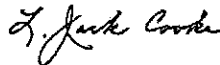
The State maintains a boiler and machinery policy written through the Hartford Steam Boiler Inspection and Insurance Company. The renewal date for this policy is January 12 and the limit of coverage is \$50,000,000 for each accident with a \$5,000 deductible (certain equipment may carry a higher deductible).

Automobile liability insurance for state-owned vehicles is provided by Travelers. The bodily injury and property damage limits for this coverage is \$1,000,000 per person and \$10,000,000 per occurrence. This policy renewal date is July 1.

Public Employee Dishonesty coverage is written through Fidelity and Deposit Company of Maryland with a \$1,000,000 limit. The policy renews on January 6.

The State of North Carolina is self-insured for the payment of Workers Compensation claims.

Sincerely,

A handwritten signature in black ink that reads "L. Jack Cooke". The signature is written in a cursive style with a large, stylized "L" and "C".

L. Jack Cooke, CPCU
Director of Risk Management



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1202 Mail Service Center
Raleigh, NC 27699-1202

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A handwritten signature in black ink, appearing to read "Joe Rippard".

Verified By:

Joseph D. Rippard, CPCU
Risk Manager

NCSU-Certificate 2013 doc

1202 Mail Service Center|Raleigh NC 27699-1202|919/661-5880 x234/ Fax 919/662-4416



CERTIFICATE OF LIABILITY INSURANCE

OP ID: KK

DATE (MM/DD/YYYY)

09/19/2012

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
NC Assoc. of Ins. Agents, Inc.
P. O. Box 1165
Cary, NC 27512
Karen A. Kerr, AAI, CISR, CPIW

CONTACT
NAME:
PHONE (A/C, No, Ext):
FAX (A/C, No):
E-MAIL:
ADDRESS:
PRODUCER
CUSTOMER ID #: AUT0R-1

INSURED
State of North Carolina
Attn: Joe Rippard
1202 Mail Service Center
Raleigh, NC 27699-1202

INSURER(S) AFFORDING COVERAGE
INSURER A: Travelers Property Casualty
INSURER B:
INSURER C:
INSURER D:
INSURER E:
INSURER F:

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	TR	TYPE OF INSURANCE	ADDL SUBR INSR	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
		GENERAL LIABILITY					
		COMMERCIAL GENERAL LIABILITY					
		CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/>					
		GEN'L AGGREGATE LIMIT APPLIES PER:					
		POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC <input type="checkbox"/>					
A	X	AUTOMOBILE LIABILITY		TRJCAP104T6800-TIL-11	07/01/11	07/01/12	
		ANY AUTO					COMBINED SINGLE LIMIT (Ea accident) \$
		ALL OWNED AUTOS					BODILY INJURY (Per person) \$
		SCHEDULED AUTOS					BODILY INJURY (Per accident) \$
		HIRED AUTOS					PROPERTY DAMAGE (Per accident) \$
		NON-OWNED AUTOS					B/DPD per person \$ 1,000,000
							B/DPD per acc. \$ 10,000,000
		UMBRELLA LIAB					EACH OCCURRENCE \$
		EXCESS LIAB					AGGREGATE \$
		DEDUCTIBLE					\$
		RETENTION \$					\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					WC STATUTORY LIMITS <input type="checkbox"/> OTHER <input type="checkbox"/>
		ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N <input type="checkbox"/>	N/A			E.L. EACH ACCIDENT \$
		If yes, describe under DESCRIPTION OF OPERATIONS below.					E.L. DISEASE - EA EMPLOYEE \$
A		Hired Physical Damage		TRJCAP448J9525TIL-11	07/01/11	07/01/12	E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
Effective 9/1/11 Hired Physical Damage Limits have been amended to \$30,000
Limit applies except; \$50,000 Limit applies to vehicles with GVW >10,000 LBS.

CERTIFICATE HOLDER

NCDEPTO

NC Dept. of Insurance
Attn: Joe Rippard
1202 Mail Service Center
Raleigh, NC 27699-1202

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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